



INVESTORS PRESENTATION

Q3 2024



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- 40th year anniversary & achievements



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- Integrated Hospitality
- Retail



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- Positive Impact Initiatives
- Growth drivers
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Q3 2024 Financial Performance

- Financial highlights
- Financial Ratios



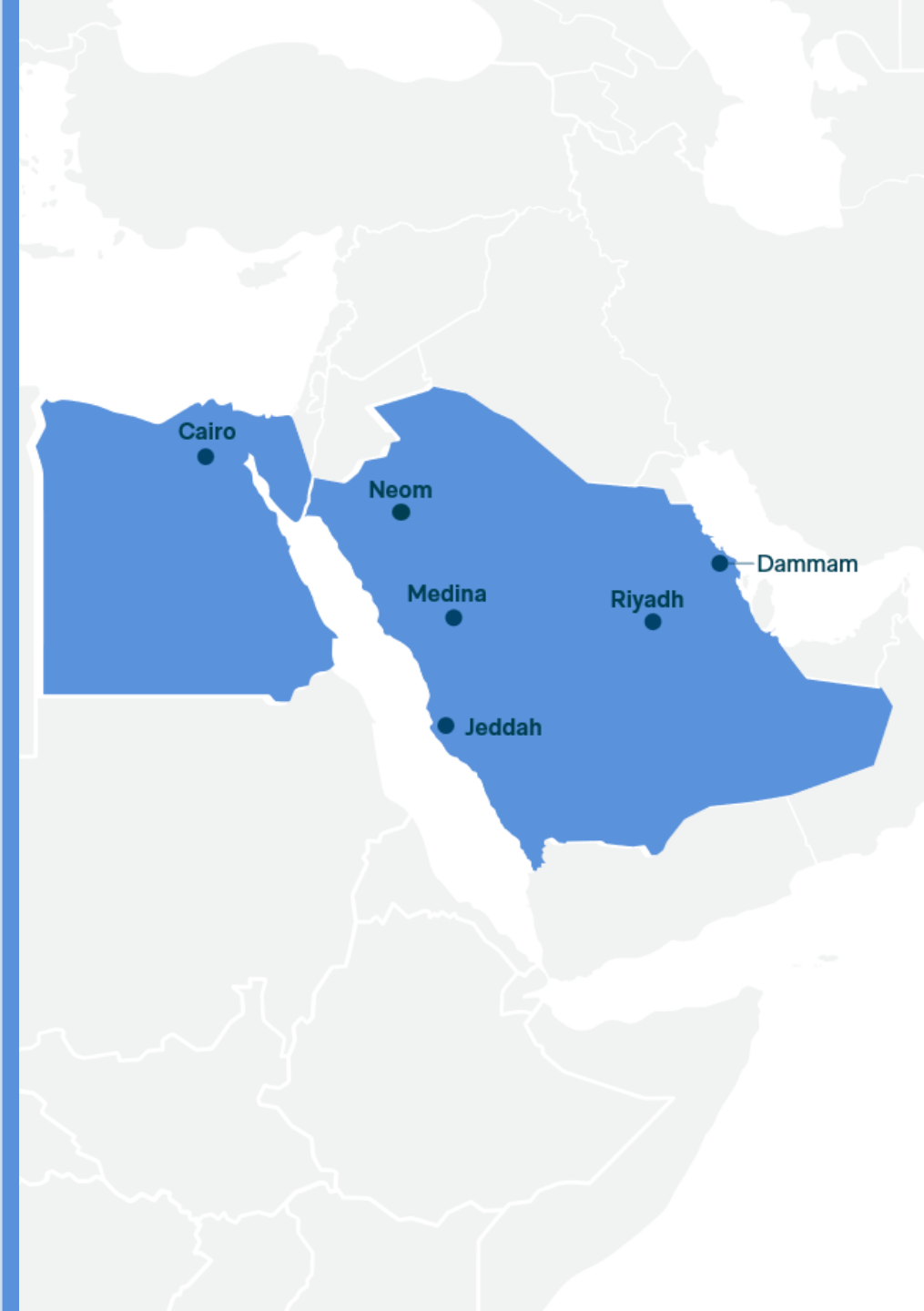
OVERVIEW



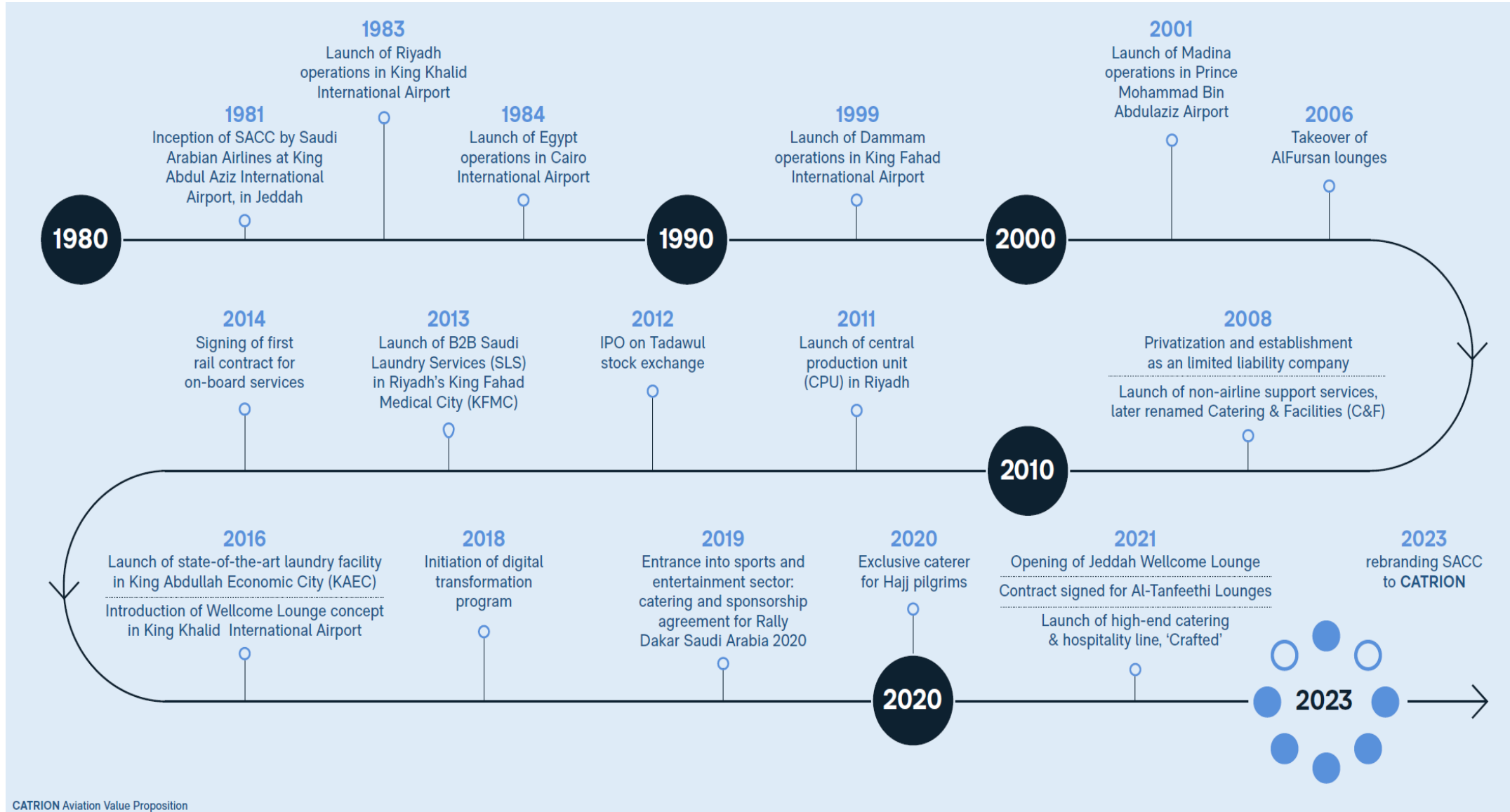


FOUR DECADES OF CATERING EXCELLENCE

- ✓ Since being founded in 1981 as the catering arm of Saudi Arabian Airlines, CATRION has been on an amazing journey to establish an organization and reputation that is recognized as a CATRION innovator and leader for the Kingdom.
- ✓ Always seeking new ways to support and satisfy our clients and consumers and support the goals of Saudi Vision 2030, CATRION has continuously grown and diversified over the years, transforming into a more efficient organization, and expanding into complementary business areas.
- ✓ Over the last 40 years, CATRION has served millions of customers on Saudia and airline partners, as well as through our lounges, trains, events, restaurants, hotels, camps and more!



Diversified contributions during 40+ years





BUSINESS STRUCTURE





BOARD OF DIRECTORS



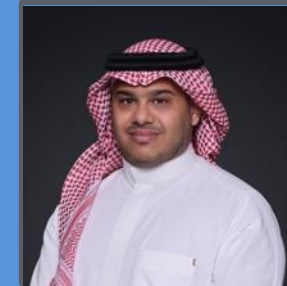
Mohammed Abdulaziz Al Sarhan
Chairman



Raed Ibrahim Al Mudaiheem
Vice Chairman



Fahad Abdullah Mousa
Board Member



**Abdulwahab
Abdulkarim Albetairi**
Board Member



Fadi Majdalan
Board Member



**Yousef
Hamad Al Yousefi**
Board Member



Joza AlRasheed
Board Member



Olivier Harnisch
Board Member



Dilip Nijhawan
Board Member



EXECUTIVE TEAM



Wajdy M. Al-Ghabban
Chief Executive Officer



Mahmoud Masoud
Chief Financial Officer



Rashed Alarfaj
EVP - In Flight Catering



Obaidah Al-saggar
VP - Procurement &
Strategic Sourcing



Saeed Al-Mufadali
VP - Human Resources



Tarek Tharwat
Chief Audit Executive



Mohammed Al Awi
VP - Health, Security
& Standards Control



Thomas Gugler
VP - Culinary



Ashraf Nadeem
VP - Information
Technology



Frederic Huet
VP, C&F Operations



Mossa AlFifi
VP, Central and Eastern
Regions - IFC

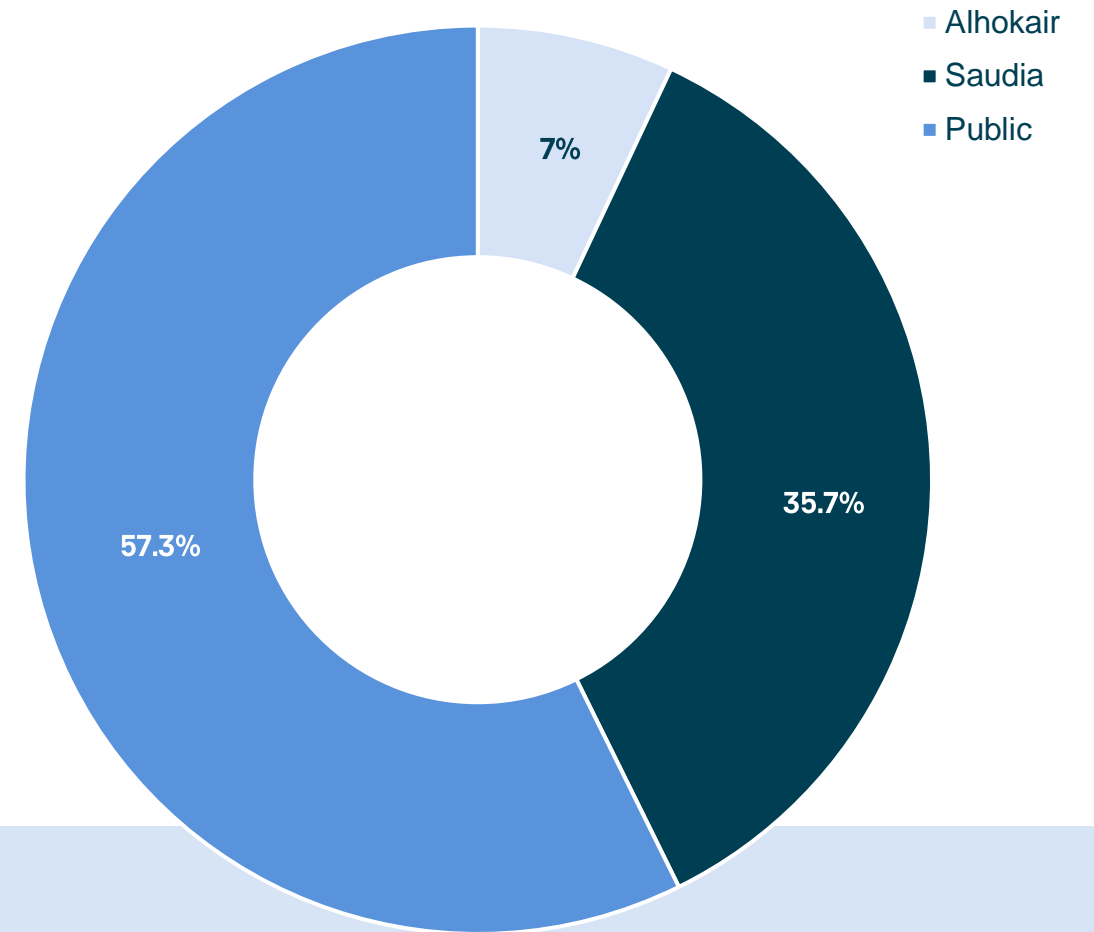


Nikola Metodijevic
VP, JED Region - IFC



SHAREHOLDING STRUCTURE

Market	Tadawul, Saudi Arabia
Currency	SAR
Listing date	2012
Financial year	30 September 2024
Market capitalization (SAR bn)	9.1
Issued shares	82,000,000
Paid Capital (SAR)	820,000,000
Closing price (SAR)	111
52-week Low / High (SAR)	92.2 / 147.4

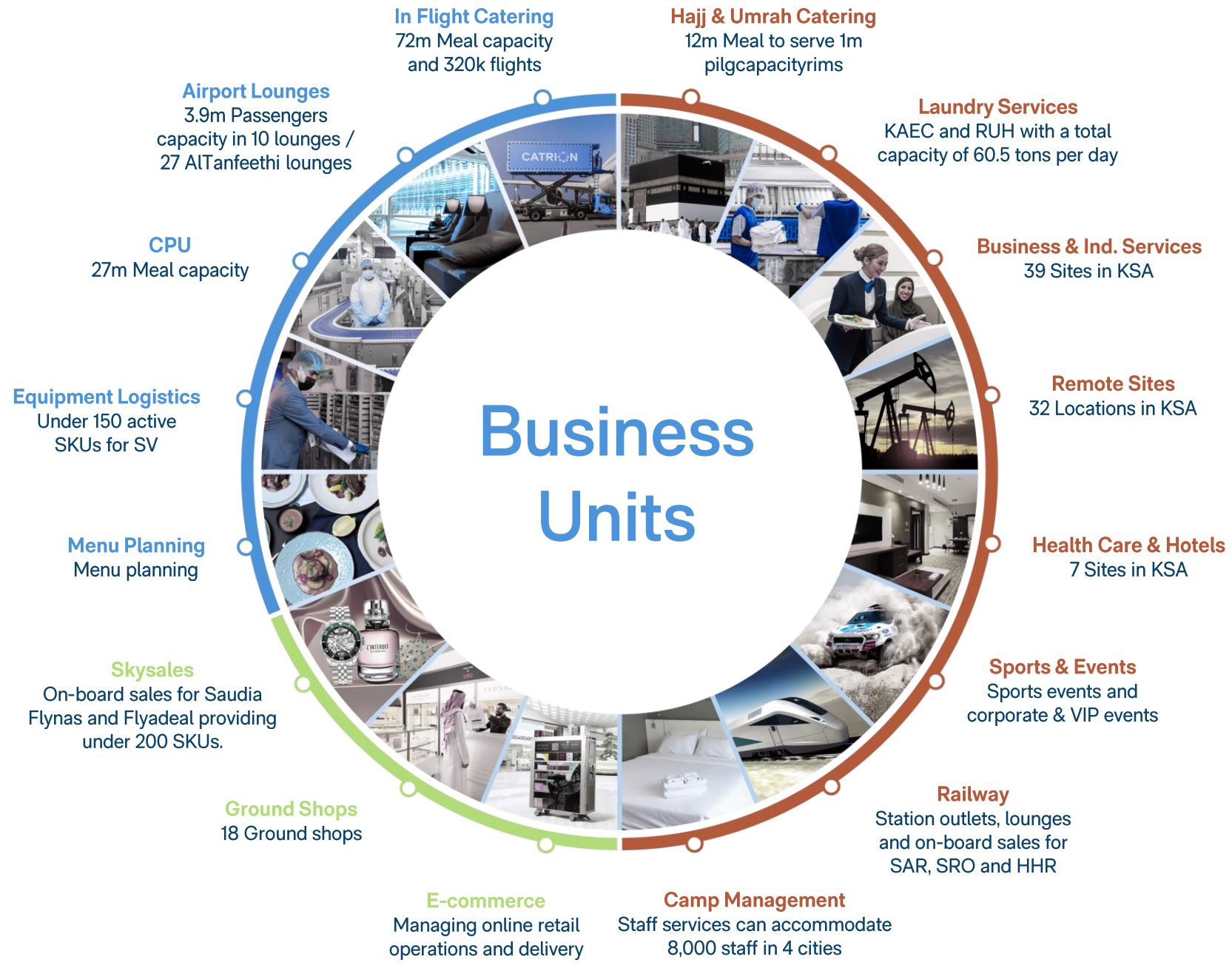


We continue to maintain a strong and strategic relationship with our major shareholder (Saudia), which continues to be the major contributor to our total revenue base, at 67% in Q3 2024



BUSINESS MODEL & SEGMENT





- In Flight Catering
- Integrated Hospitality
- Retail







IN-FLIGHT CATERING



IN-FLIGHT CATERING

Our Airlines Catering Services Cover:

-  On-board Meals
-  Chefs On-board
-  Menu Planning
-  Equipment Management

- Our core business is based on **scale, quality and consistency** – working to world-class standards of health and safety in food production.
- Our **internationally-trained chefs** lead the way in innovation, both in the air and on the ground.
- They **design menus with the quality, detail and authenticity** that meet the standards of the most selective palates, while being sensitive to local trends, ingredients and flavors.
- We ensure **quality matches the traditional customs of each route and occasion**, in order to satisfy the guests' experience.

Operating Six Food Production Units Located In:

Saudi Arabia



(At the international airports)

- ✓ Jeddah
- ✓ Medina
- ✓ Dammam
- ✓ Riyadh (CPU)
- ✓ Neom

Egypt



(At Cairo international airport)

- ✓ Cairo



CENTRAL PRODUCTION UNIT

Utilizing the latest technology of using air-liquid nitrogen to freeze meals hard up to (-18 degrees Celsius) in compliance with the International Standard of Food & Safety Manual and HACCP.

Frozen Meals & Goods Supply

Offering the production of:



Frozen Meals
75k Meals/Day



Pre-cut Vegetables
200 Kg/Hour



Smoked Products
13.3 Tons/Month





HOSPITALITY

- ✓ AlFursan
- ✓ Wellcome Lounge
- ✓ AlTanfeethi
- ✓ Operation Building
- ✓ Delayed Flight Services
- ✓ PrimeClass Lounge
- ✓ Emirates Lounge



INFLIGHT CATERING - Airport Lounges

CATRION operates today 38 lounges across

- CATRION also provides building facilities and services for the Airlines operation center in Riyadh and 3 airports for the on-ground delayed flights
- Our Hospitality Services are designed to provide unique hospitality services and built/operate/manage operations, covering Airline and Building Management
- CATRION has developed an In-house Platform to manage the Lounges Menu and Pax.



Airport Lounges

38

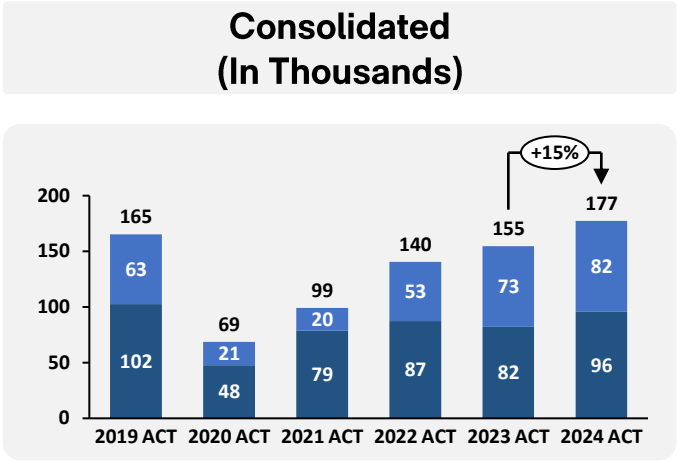
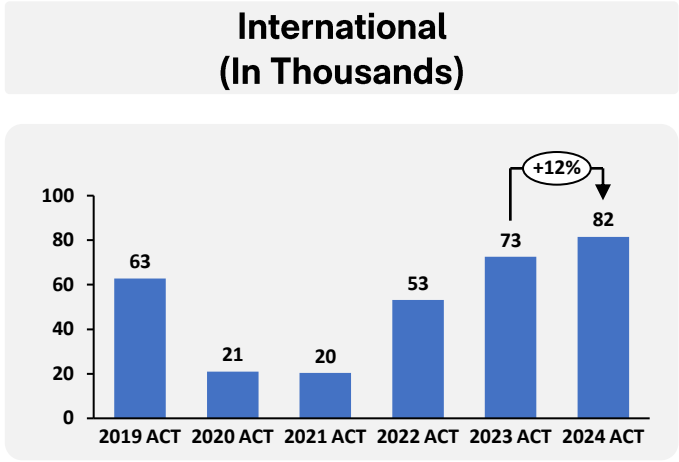
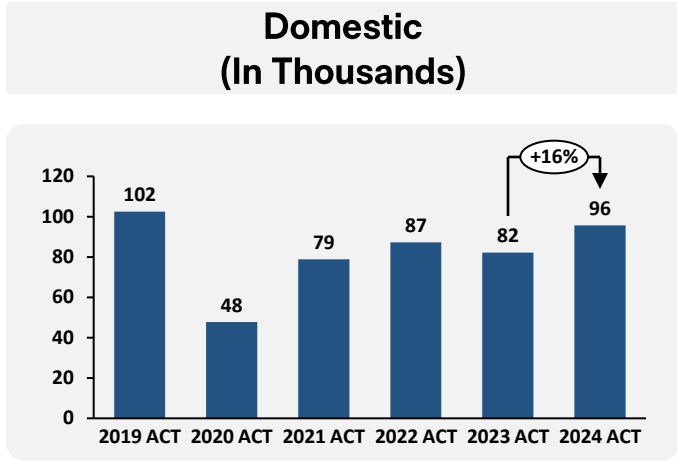
Other Services

5

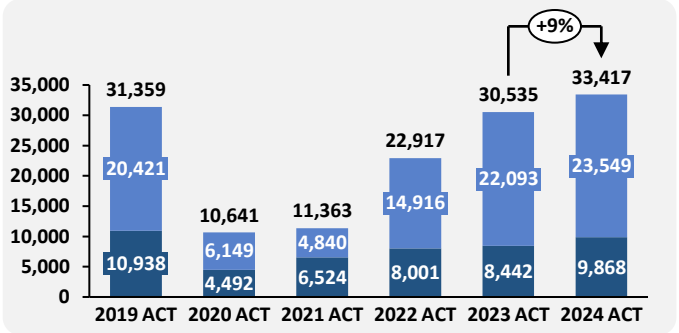
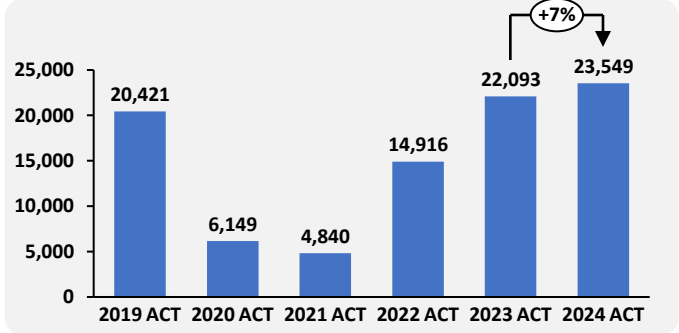
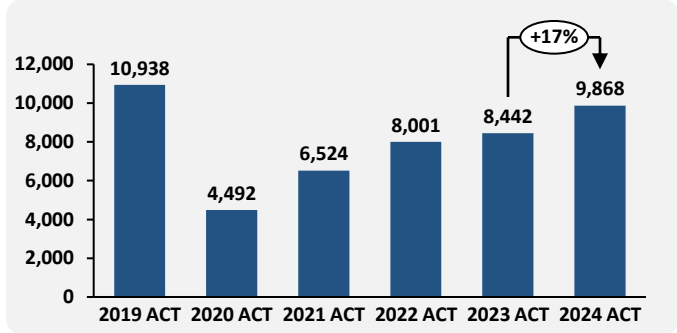


IFC – DOM & INT Flights, Meals & Lounge Pax Statistics – Jan to Sep 2019 - 2024

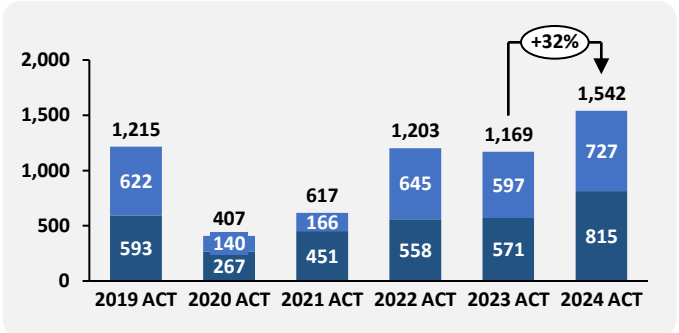
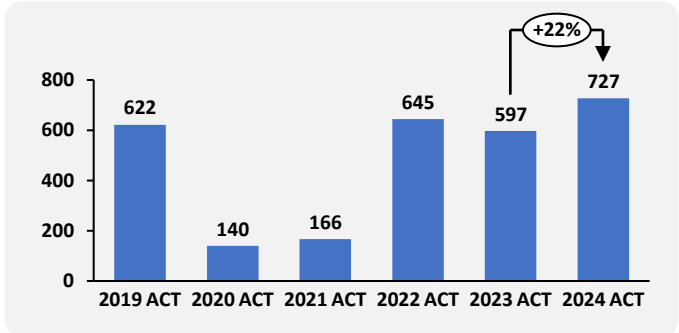
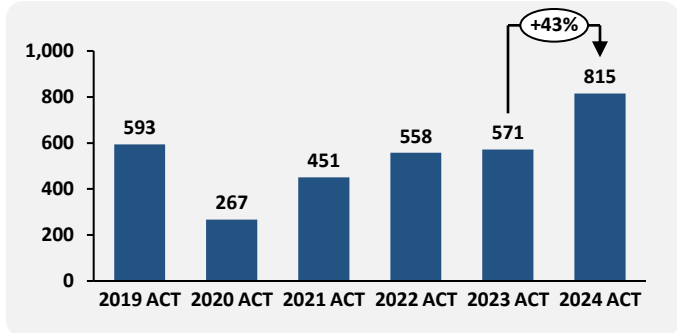
Flights



Meals



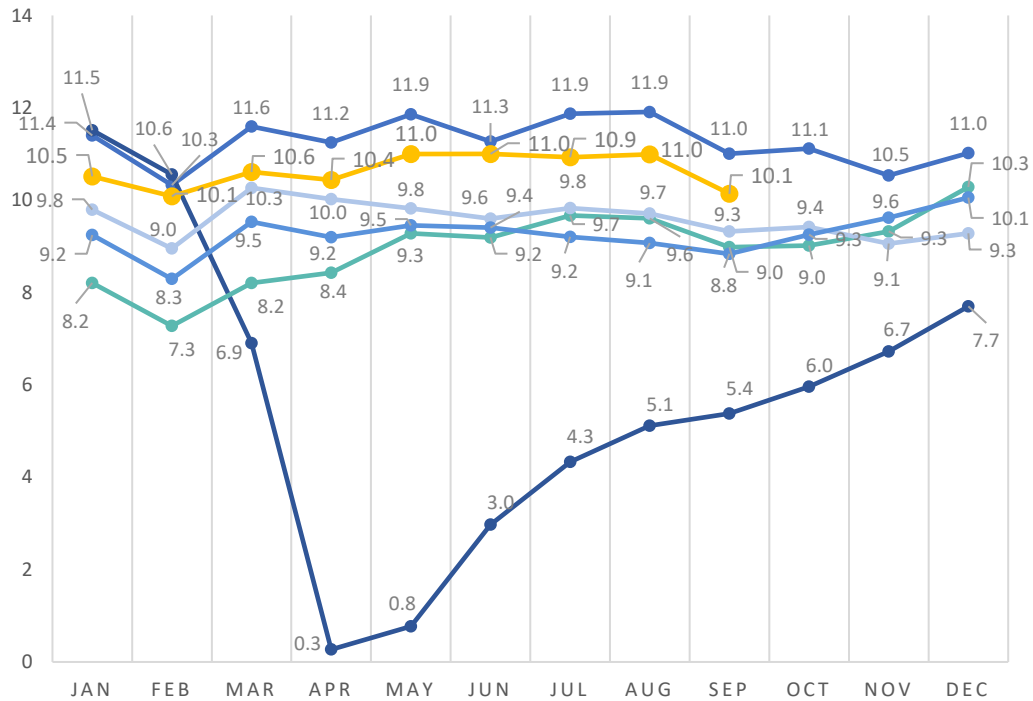
Lounge Pax



IFC - DOM. & INT. Monthly Flights

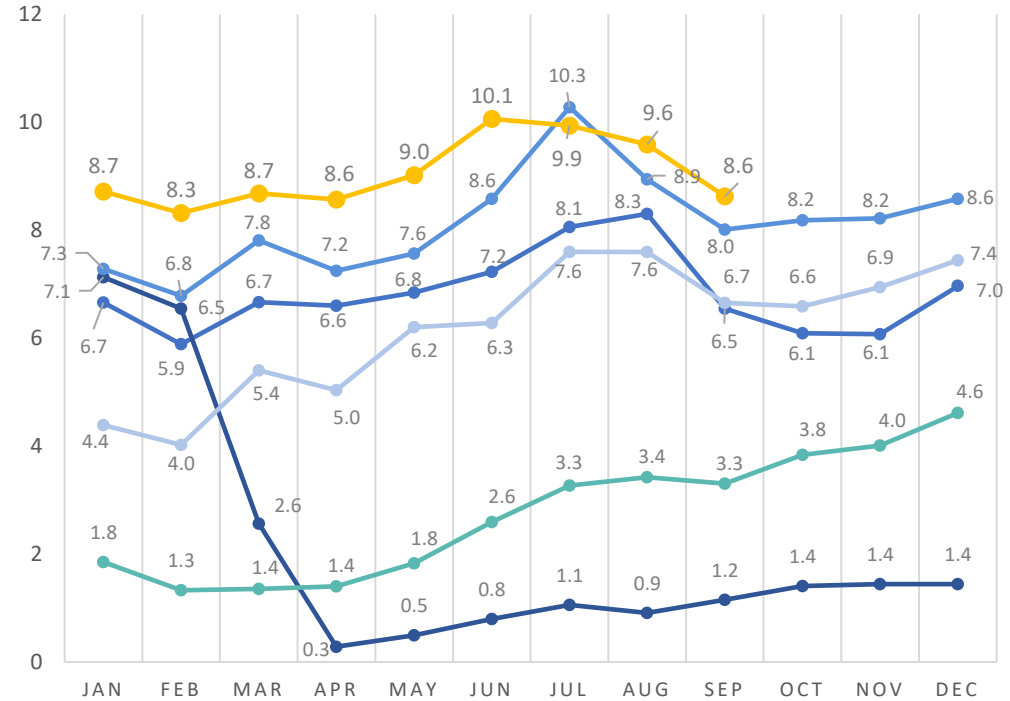


DOMESTIC FLIGHTS (IN THOUSANDS)



■ ACTUAL 2024 ■ ACTUAL 2022 ■ ACTUAL 2020
■ ACTUAL 2023 ■ ACTUAL 2021 ■ ACTUAL 2019

INTERNATIONAL FLIGHTS (IN THOUSANDS)

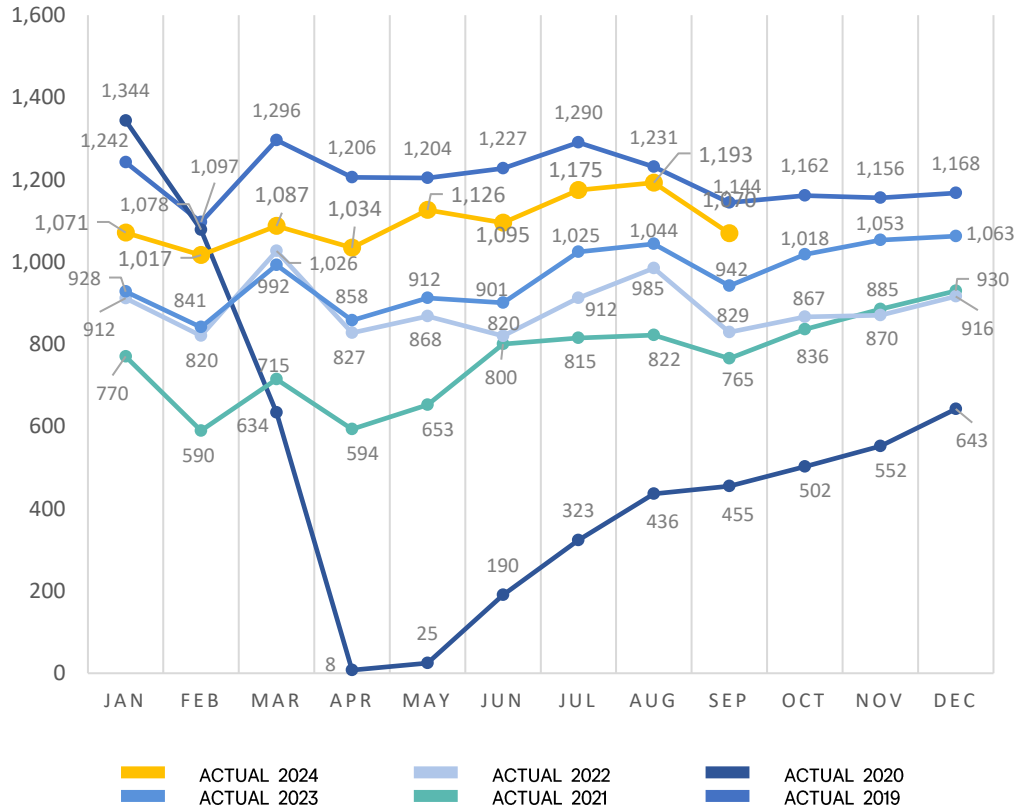


■ ACTUAL 2024 ■ ACTUAL 2022 ■ ACTUAL 2020
■ ACTUAL 2023 ■ ACTUAL 2021 ■ ACTUAL 2019

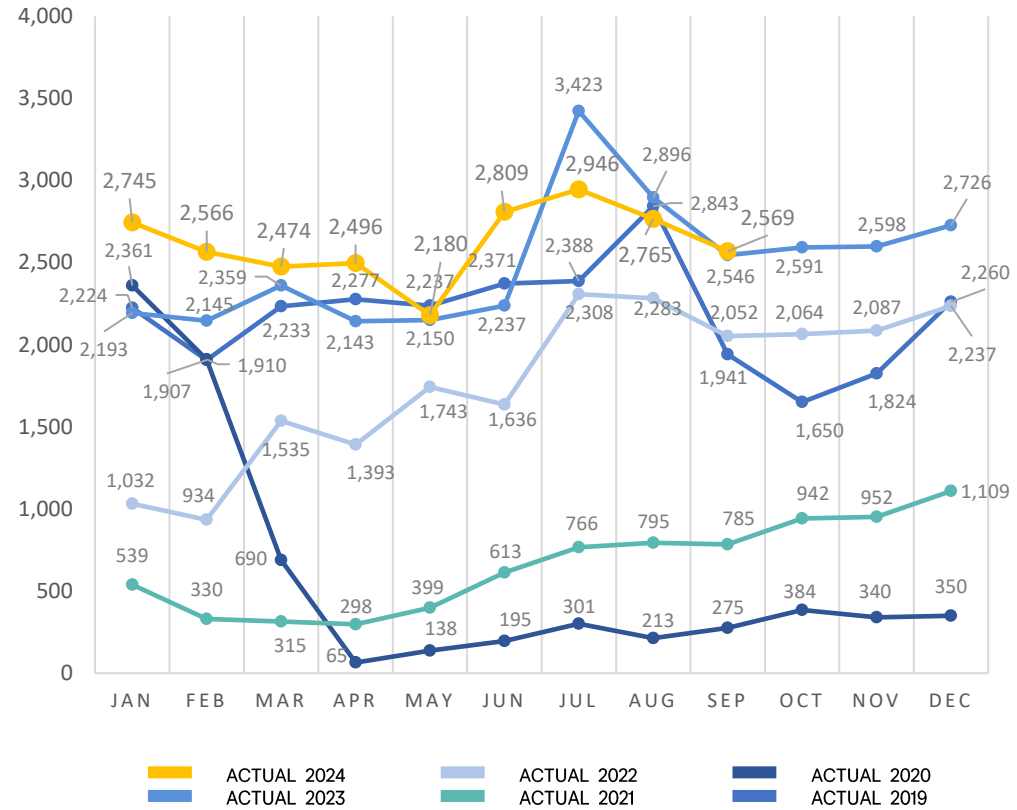
IFC - DOM. & INT. Monthly Meals



DOMESTIC MEALS (IN THOUSANDS)

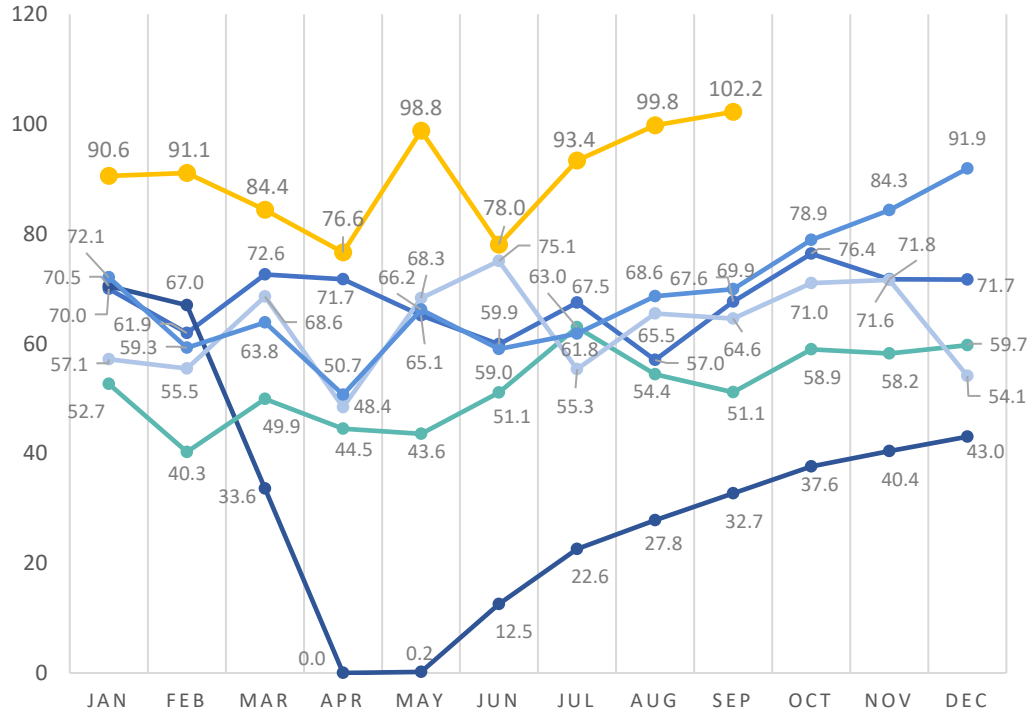


INTERNATIONAL MEALS (IN THOUSANDS)



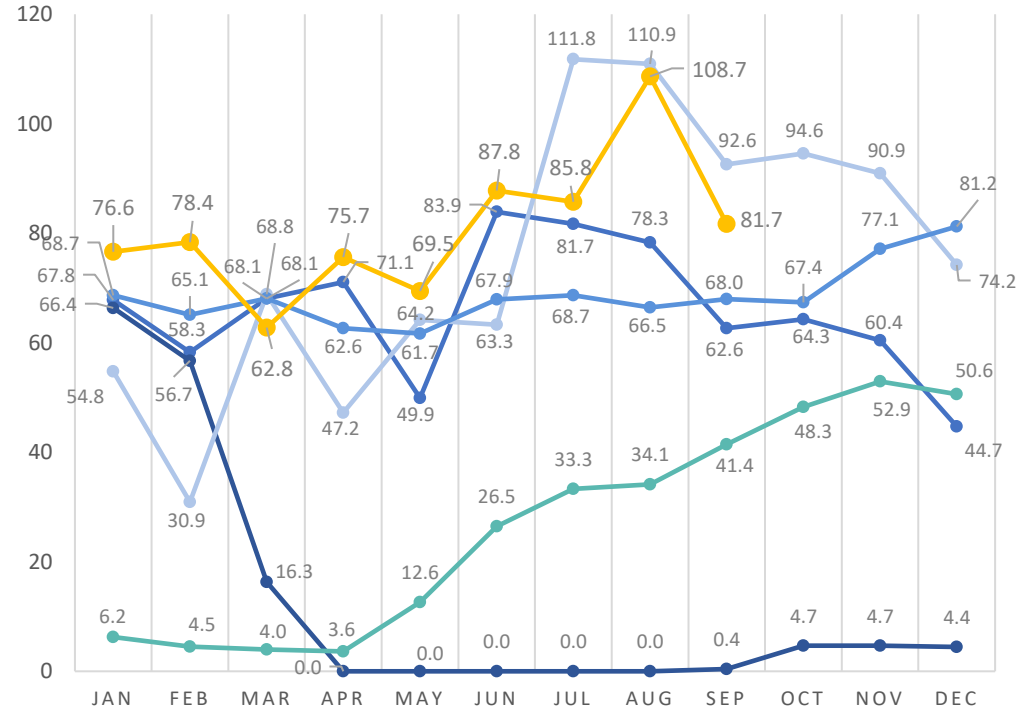
LOUNGES – DOM. & INT. Monthly Visitors

DOMESTIC LOUNGE VISITORS (IN THOUSANDS)



■ ACTUAL 2024 ■ ACTUAL 2022 ■ ACTUAL 2020
■ ACTUAL 2023 ■ ACTUAL 2021 ■ ACTUAL 2019

INTERNATIONAL LOUNGE VISITORS (IN THOUSANDS)



■ ACTUAL 2024 ■ ACTUAL 2022 ■ ACTUAL 2020
■ ACTUAL 2023 ■ ACTUAL 2021 ■ ACTUAL 2019



INFLIGHT CATERING - MAJOR CLIENTS



السعودية
Saudiya



Saudia
Cargo



Saudia
Private



أسطول الملكة
SAUDIA ROYAL FLEET

EGYPTAIR

A STAR ALLIANCE MEMBER



Philippine Airlines

Garuda Indonesia



RIYADH AIR
طيران الرياض

POLISH AIRLINES

LOT

ITA
AIRWAYS



طيران الطاسيلي
Tassili Airlines

BRITISH AIRWAYS



Lionair



Lufthansa



flynas
طيران ناس

طيران أديل
flyadeal

malaysia
airlines



Ethiopian
የኢትዮጵያ



TURKISH AIRLINES

aramco



ALPHA STAR
AVIATION SERVICES | WE
AIM AT
STARS

AIR CHINA
中國國際航空公司



中国南方航空
CHINA SOUTHERN



中國東方航空
CHINA EASTERN





RETAIL

- ✓ ON-BOARD
- ✓ GROUND SHOP
- ✓ E-COMMERCE



RETAIL

Our retail operations started back in 1985 when Saudia handed us its prestigious in-flight retail service “SkySales”.

Our retail services have grown ever since to cover the following:

- ✓ On-Board
- ✓ Ground Shop
- ✓ E-Commerce

On-board:

In-flight shopping services managed by our retail team for three different airlines



E-Commerce:

Managing online retail operations that deliver to homes and offices across KSA

www.skysalesonline.com

Ground Shop:

We manage multiple on-ground retail outlets at various locations under multiple brand names





Integrated Hospitality

- ✓ BUSINESSES & INDUSTRIES
- ✓ REMOTE SITES
- ✓ RAILWAY
- ✓ HAJJ & UMRAH
- ✓ HOSPITALITY & EVENTS
- ✓ LAUNDRY SERVICES
- ✓ CAMP MANAGEMENT
- ✓ HEALTHCARE



Integrated Hospitality

We started the **Non-Airline Catering Services in 2008** to offer a wide range of catering solutions of local and international dishes of food varieties that our chefs **smartly design and innovate** according to the requirements of each contract and which achieve the client's budget and meet their needs.



Business, Industries & Institutions

(Cooking on site or delivery) Business headquarters, factories and administrations.



Hajj & Umrah

Buffets, coffee breaks, individual meals, utilizing our mobile serving trucks.



Sports & events management

Lifestyle events, sport events and corporate & VIP events.



Healthcare public & private sector

Hospitals, clinics.



Laundry Services

Services to hotels, hospitals & industries from our plant in Jeddah & Riyadh.



Remote Sites

Cooking on site – Mining, oil, gas & petrochemical industries.



Add value products (offering the production of ready to eat or ready to cook products)

- ✓ Frozen meals
- ✓ Pre-cut vegetables
- ✓ Chilled meals
- ✓ Smoked product



Railway Catering

On-board & in railway stations.

Railway Lounges

9 business class lounges.



Integrated Hospitality – Major Clients

HAJJ & UMRAH



B&I AND RAILWAYS



REMOTE SITE



HEALTHCARE



Health, Security & Standards Control

HSSC aims to develop, implement, maintain, and continuously improve the standards and systems across the organization by meeting the International, national, and customer-specific requirements to ensure the highest level of customer excellence



Food Safety & Hygiene

ISO 22000, FSSC 22000, HACCP, HALAL (SFDA)



Occupational Safety & Health

ISO 45001, GACA R 151



Security

National Security Program, ISO 41001 requirements, GACA Internal services



Medical Services

Preventive, Curative, Therapeutic Internal services



Enterprise Risk Management & BCMS

Risk Management, COSO, ISO 31000, ISO 22301



Regulatory Affairs

Regulatory & Statutory requirements, Shelf-life studies



Quality Management

ISO 9001, ISO14001, Mowaamah, Policies & Procedures & Standards



Research & Laboratories

ISO 17025:2017 Accreditation



Process Excellence

Optimization, Performance Enhancement & Standardization



Sustainability

Environmental, Social & Governance



Local Content

LCGPA Requirements, Vision 2030



QHSE

Catering & Facility, Healthcare, Railway QHSE Requirements



Facility Management

Setting standards and controls across CATRION's Facility management operations.



Food Nutrition & Health

Nutrition Enhancement, Food Quality, Wellness.





STRATEGY AND OUTLOOK





GROWTH DRIVERS



International Flight

Noticeable Increase in International Flights and Passenger Numbers

In Q3 2024, there has been a significant rise in international flights and passenger counts compared to Q3 2023. The number of passengers surged by 21%, predominantly attributable to the summer holiday period.



Domestic Flight

Increase in Domestic Air Travel

Domestic air travel has seen a rise in Q3 2024 compared to Q3 2023. This increase is primarily driven by a higher number of flights from Saudia, Fly a Deal, Fly Nas, and private airlines. Passenger numbers surged by 42%, largely due to the influence of the summer holiday season.



International Air Travel

International air travel is experiencing a noteworthy uptrend in passenger volumes, following KSA vision of 2030 Tourism development, eVisa System and Tourist Attractions.



Saudi Economy

Saudi Arabia's economic transformation is dependent on strategic initiatives and long-term investments. The country has demonstrated its massive commitment to its investment agenda. This momentum is expected to remain strong and unhindered despite the recent economic challenges that the world faces today.

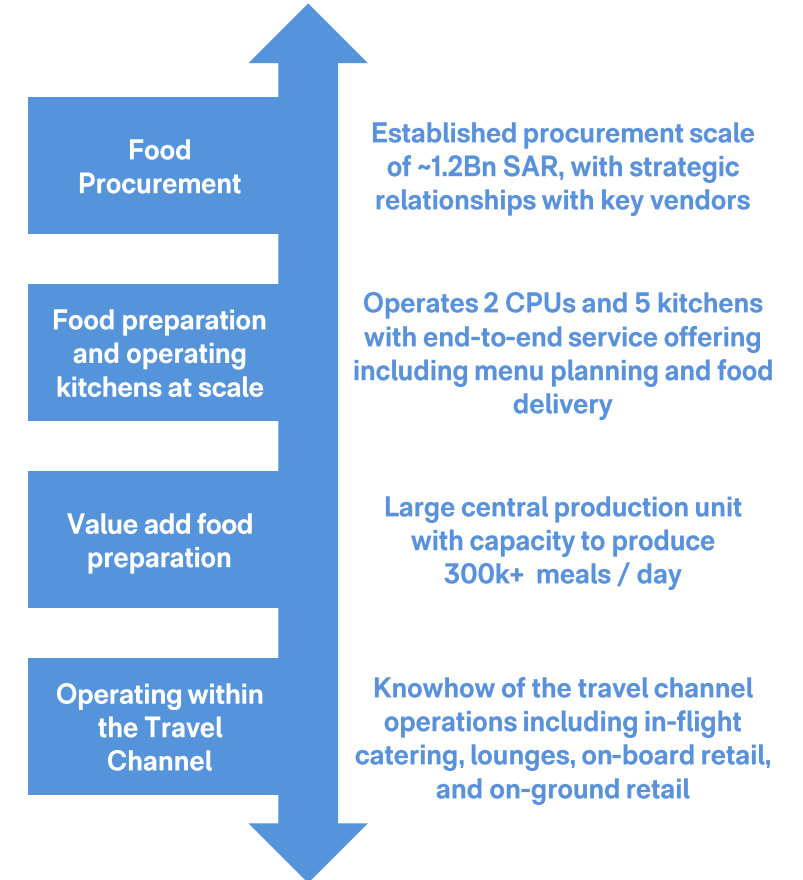


CATRION - Business Strategy 2024 - 2026

DIVERSIFY & ACCELERATE

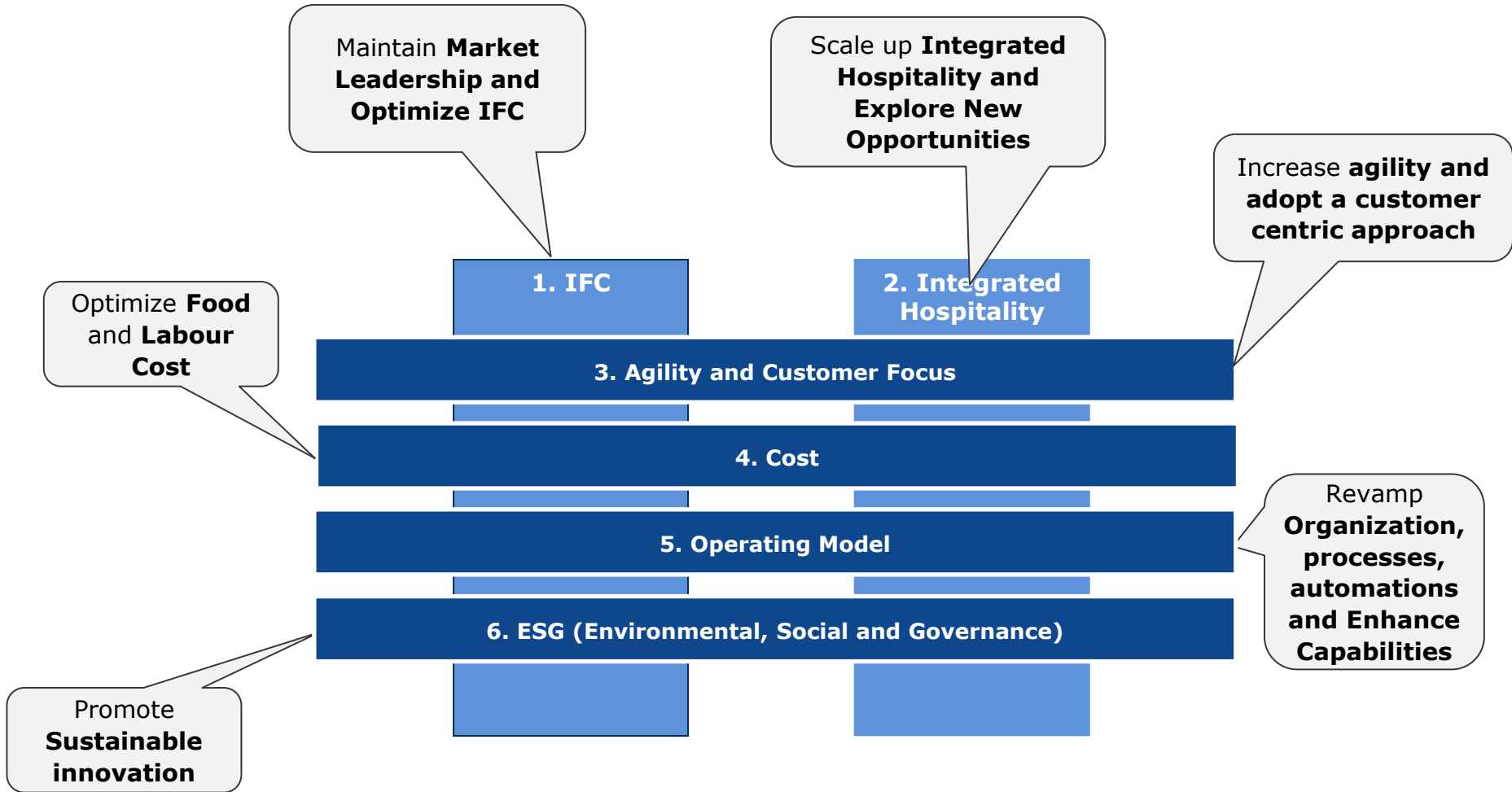
BUILDING ON EXISTING CAPABILITIES

Strategic Objective/ Target	Become the national champion for catering in the KSA		
What	Maintain Market Leadership in IFC <ul style="list-style-type: none"> Develop compelling CATRION value proposition for new airlines Build key account management capability to nurture priority customers Cover airports expansions and assess covering new airports Maintain market leadership in lounges Retain strategic operations in retail and focus on profitability 	Scale up in Integrated Hospitality <ul style="list-style-type: none"> Execute Red Sea and pursue other Giga Projects Develop Integrated Facility Management offering Scale-up new sectors (Healthcare and Events and Functions) Grow profitably existing sectors (B&I, Remote Sites and Railways) Deprioritize current Hajj business and develop a more sustainable model 	Increase agility and adopt a customer centric approach <ul style="list-style-type: none"> Transform Procurement Adopt a matrix organization for C&F (incl. Business Development function) Establish Guest Experience Enhance cost competitiveness/ operational efficiency across BUs Enhance agile management of Giga Projects (e.g., project management, financial and operational controlling)
How	Explore New Opportunities <ul style="list-style-type: none"> Partner with established brands on frozen foods Enhance cost competitiveness/ operational efficiency across BUs (e.g., food and labour cost for Integrated Hospitality, corporate cost) Restructure the organization and inject needed capabilities (e.g., business development, category management, marketing, data analytics) Pursue inorganic growth opportunities; explore JVs where needed (e.g., healthcare, events) 		





CATRION - Strategy Execution Roadmap 2024 - 2026



OUTLOOK & PRIORITIES FOR 2024



Leverage Positive Market Dynamics Driven By Vision 2030

- C&F pursuing further opportunities with government & Healthcare clients, remote events & sports activities
- Expanding digitization & automation initiatives including in lounges & ordering items to plane passenger seats
- Exploring sale of fresh food to consumers, restaurants and hotels, as well as operate franchise restaurants
- Inorganic growth via M&A where the target complements CATRION's activities



Maximize Strategic Business Initiatives

- Investment and development of Human Capital
- Digitization, innovation and automation of services to complement e-experience across the business lines
- Diversification of portfolio through new segments in Integrated Hospitality division and in the e-commerce segment
- Promote Sustainable innovation
- Positive social impact initiatives
- Inorganic growth through exploring strategic M&As
- Investment in Giga projects - red Sea, NEOM, Sindalah Island, Ras Al Khair





Q3 2024 FINANCIAL PERFORMANCE HIGHLIGHTS

Q3 2024 FINANCIAL HIGHLIGHTS

Revenues

Continued upward trajectory in Q3 2024 by 4% over Q3 2023, mainly driven by

- ✓ Inflight Catering increased in Q3 2024 by 41.2M or 10% over Q3 2023

Cost of Sales

Increased in Q3 2024 by 3% over Q3 2023 due to volume growth in Inflight Operations

Operating profit

Increased in Q3 2024 by 20% over Q3 2023 as a result of increase in sales in Inflight Catering.

Net profit after ZAKAT

Achieved 110M'SAR in Q3 2024 compared to net profit of 92M'SAR in Q3 2023



Revenue

587 M'SAR

Up 4% from Q3-2023



Cost of Sales

422 M'SAR

Up 3% from Q3-2023



Operating Profit

115 M'SAR

96 MSAR
in Q3-2023



Operating Margin

20%

17% in Q3-2023



Net Profit

110 M'SAR

92 MSAR
in Q3-2023



EPS

1.34

1.13 profit per
share in Q3-2023



Q3 2024 REVENUE HIGHLIGHTS

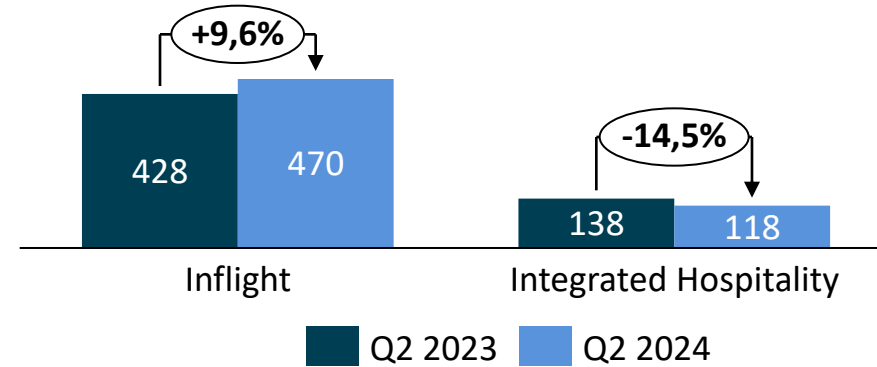


Inflight Catering revenue increased in Q3 2024 over Q3 2023 by 10%, as a result of an improvement in number of flights, meals and passengers in both domestic and international

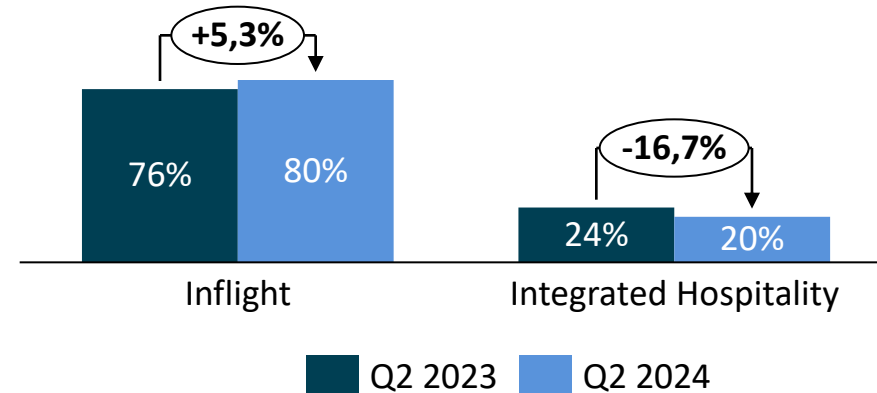


Integrated Hospitality revenue Decreased in Q3 2024 over Q3 2023 by (15%), mainly due to the loss of projects that were expected to contribute to revenue streams.

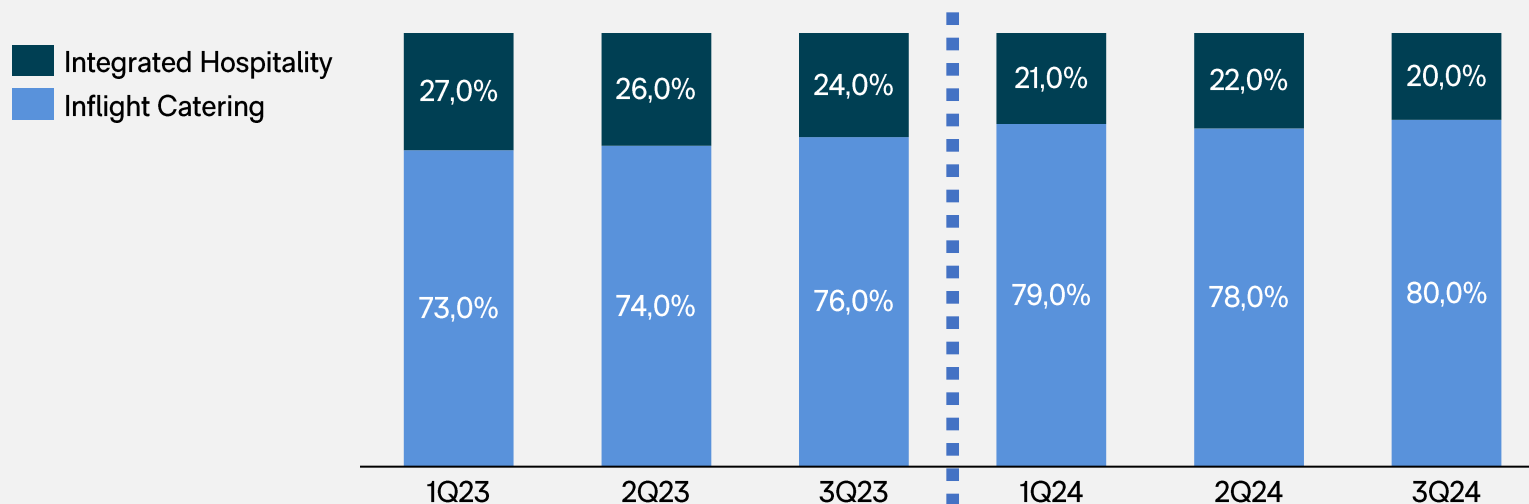
CATRION Revenue Breakdown (MSAR)



CATRION Revenue % of Total CATRION Sales



QUARTERLY SEGMENT SALES

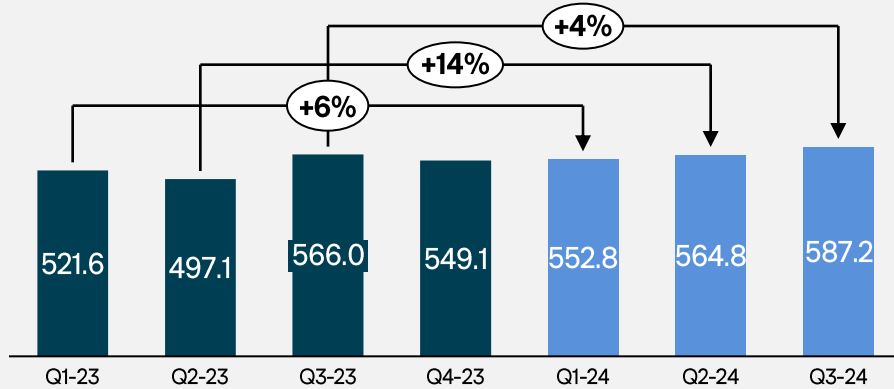


(SAR million)	1Q23	2Q23	3Q23	1Q24	2Q24	3Q24
Inflight Catering	379.1	368.9	428.4	435.3	442.5	469.6
Integrated Hospitality	142.5	128.1	137.6	117.5	122.3	117.6
Total	521.6	497.0	566.0	552.8	564.8	587.2

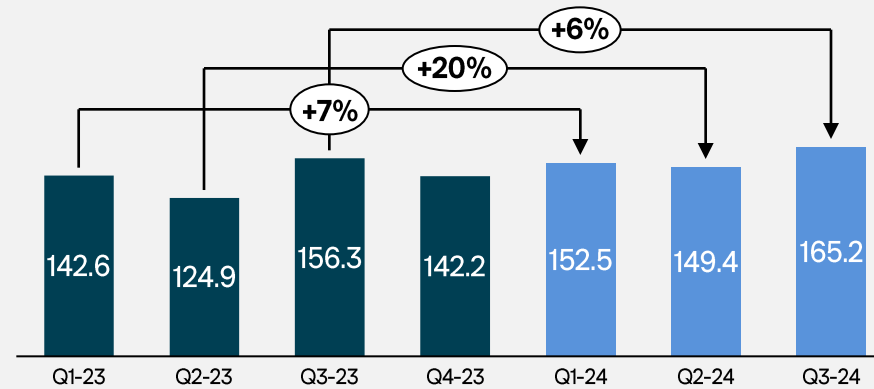


QUARTERLY FINANCIAL HIGHLIGHTS

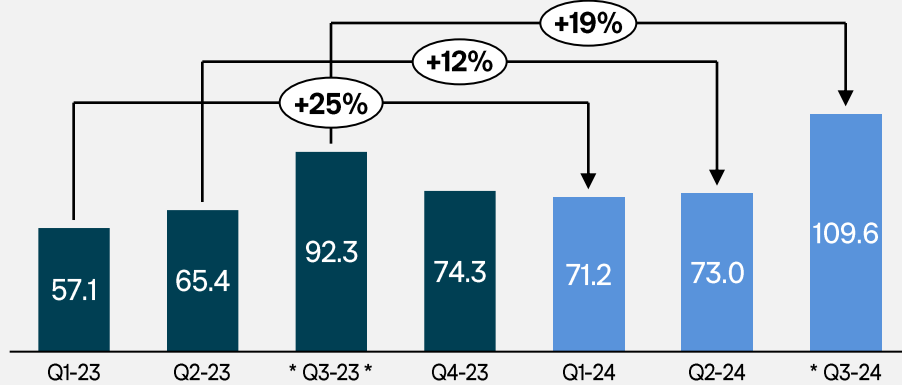
Sales – Quarterly Movement



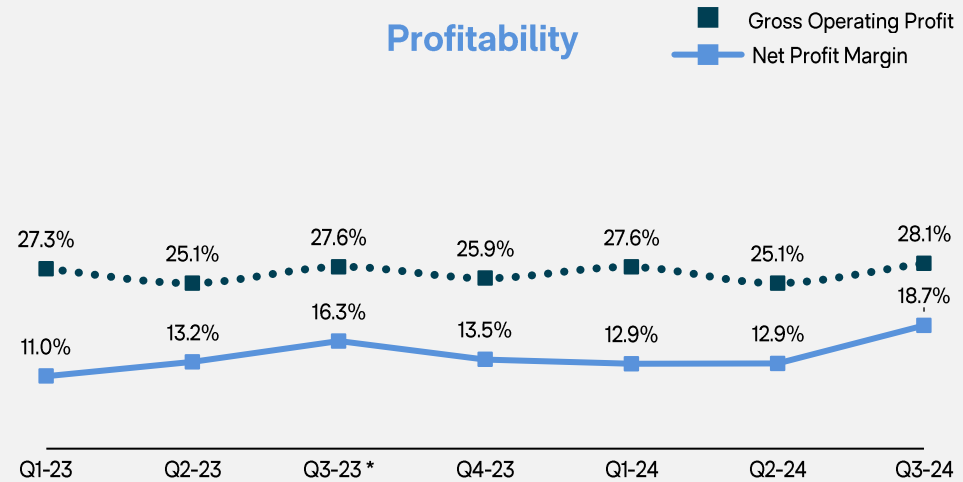
Gross Profit - Quarterly Movement



Net Profit/(Loss) - Quarterly Movement



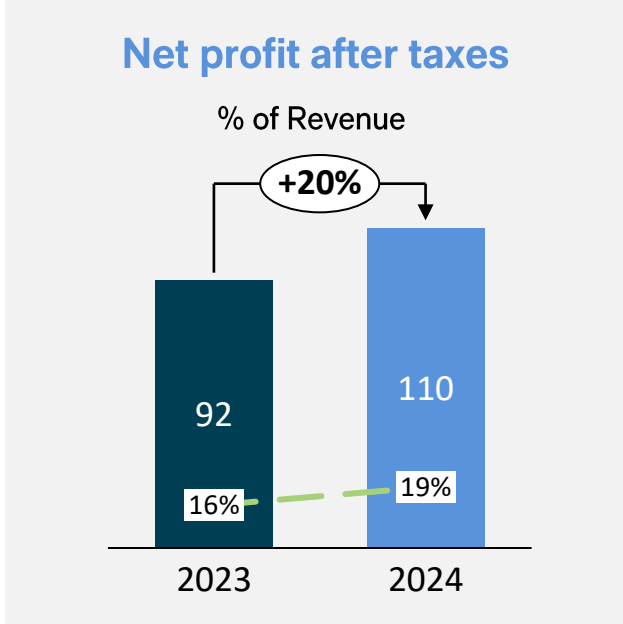
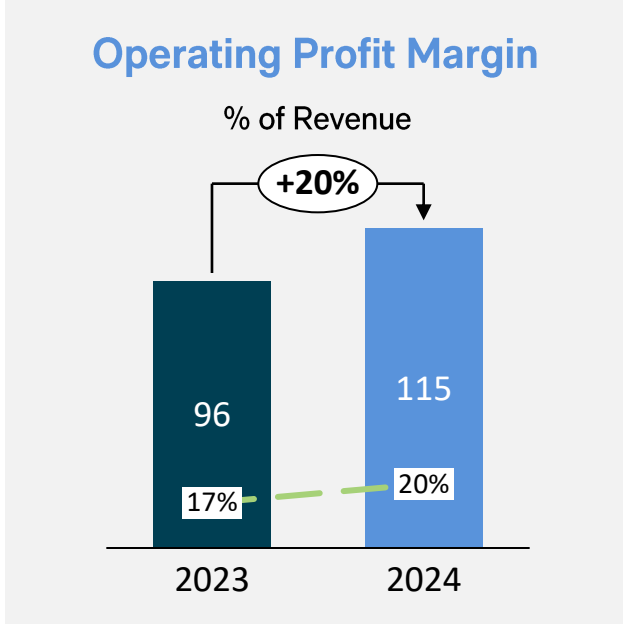
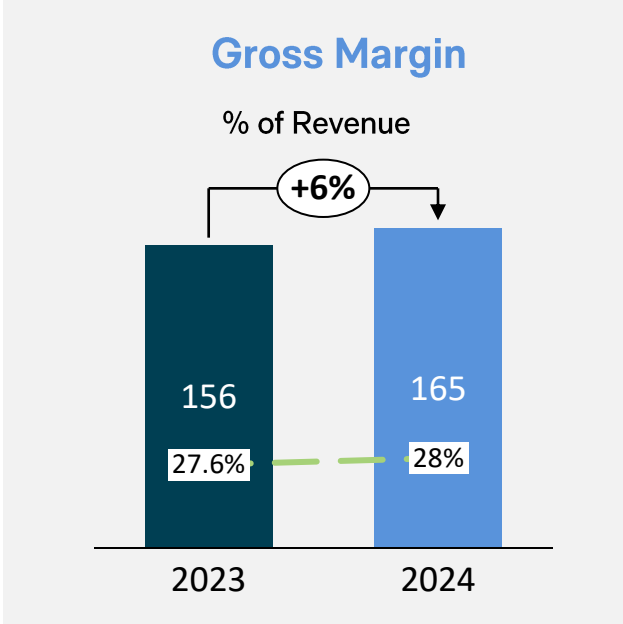
Profitability



*Q3-24 ,Net Profit increase due to non-recurring gain from Release of 8.6M bad debt i.e. collection of old debts (non-Aviation), 1.8M related 2023 profit share of associates , 5.8M true up of prior year accruals, e.g. marketing , IT projects etc. and 4M saving from change in Zakat regulations. *Q3-23 , SAR 16M arising from lease termination for HHR railways Retail shops

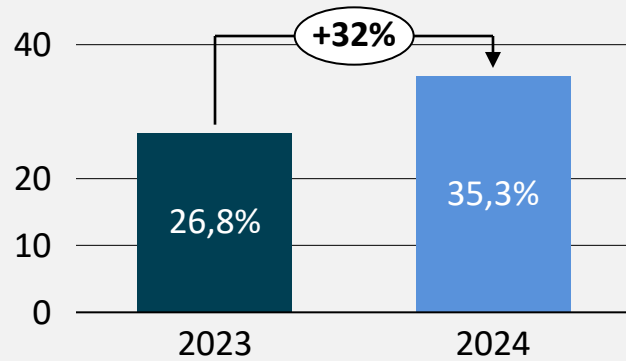


KEY FINANCIAL RATIOS

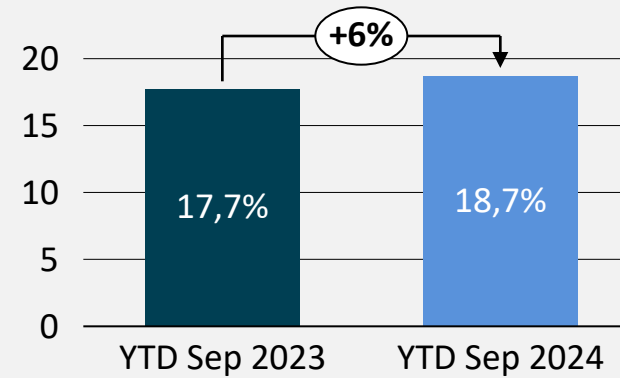


KEY BALANCE SHEET RATIOS

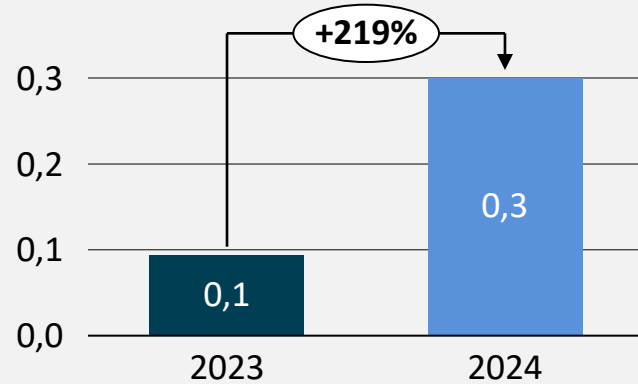
Accumulated Profit To Share Capital



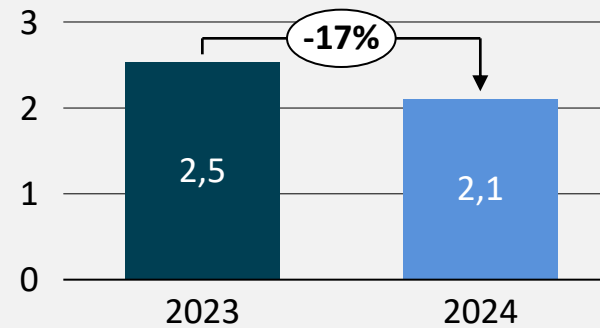
Return On Equity



Net Debt To Equity



Current Ratio



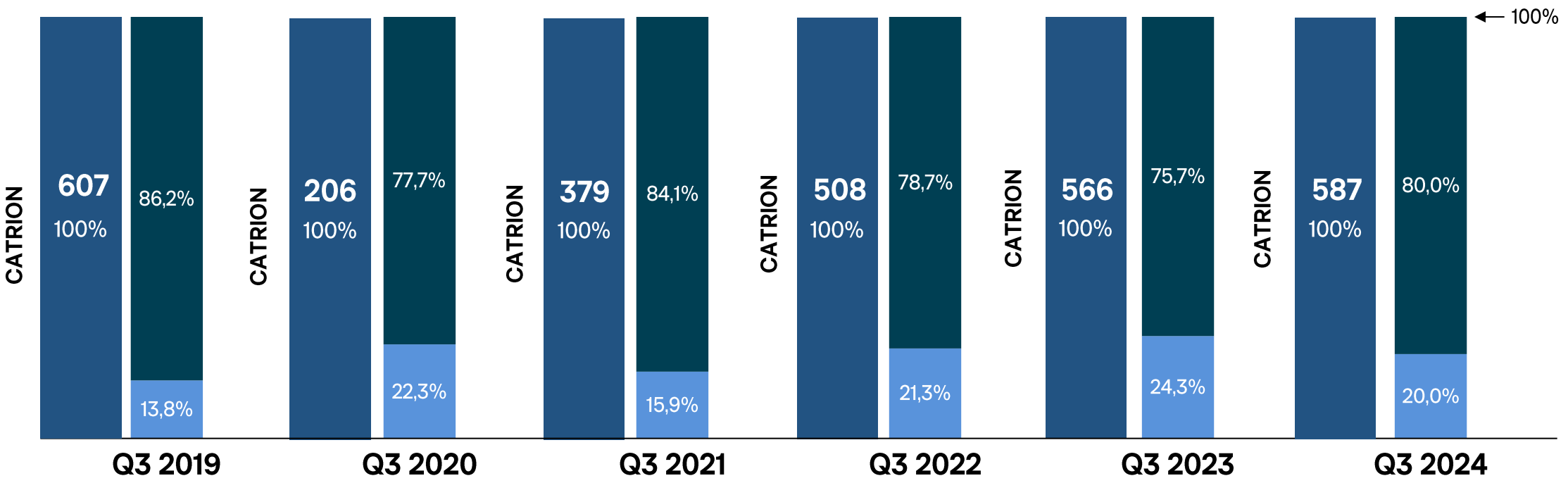
*Mainly due to decrease in CASH due to capex payments & dividend payments

*Mainly due to increase in Trade Payable mainly due to capex for red sea project



2019 TO 2024 - REVENUE BREAKDOWN IN MSR BY SEGMENTS

- Inflight Catering
- Integrated Hospitality





Thank you!

This document has been classified as "Public"